

Civics and Economics SOL 9

These assignments will allow you to learn the essential information required by Virginia at your own pace. Once you have completed an assignment you must have it checked and initialed by the teacher before you continue. You must complete all activities and pass the test to move on to the next SOL. All work should be completed in your notebook unless otherwise directed. **You may substitute an assignment after discussing it with me.**

1. I will demonstrate knowledge of how economic decisions are made in the marketplace by

- a) applying the concepts of scarcity, resources, choice, opportunity cost, price, incentives, supply and demand, production, and consumption.**
- b) comparing the differences among free market, command, and mixed economies.**
- c) describing the characteristics of the United States economy, including free markets, private property, profit, and competition.**

- 1. Define, or use as many of the vocabulary as you can in one sentence (plus 10 points), or write a story (plus 50 points) with the underline words.
- 2. Write your own definition for the vocabulary words from **SOL CE.9a** on solpass.org.
- 3. Make a poster that represents all of the vocabulary words from **SOL CE.9a** on solpass.org. You can draw pictures or cut them out of magazines. Be sure to label each picture. **Turn in.**
- 4. Use the outline from **SOL CE.9b** on solpass.org to describe the types of economic systems. You must use and underline all of the notes in your writing. Your writing should contain at least three paragraphs. **Turn in.**
- 5. Read and copy the notes from **SOL CE.9c** on solpass.org. Highlight any information that you don't understand.
- 6. Complete the following activities on solpass.org.
 - a. Terms (CE.9a)
 - b. Economy Terms Millionaire Game
- 7. Complete the quiz for **CE.9** at quia.com/pages/ss8solreview.html.
- 8. Complete and study the SOL 9 Study Guide.
- 9. Complete and pass a test on Civics SOL 9.

Civics Economic SOL 9 Study Guide

1.

Why do companies make products?

What is capitalism (free market)?

What is communism (command)?

What is socialism (Mixed)?

What is profit?

What is a commodity?

What is use value?

What is exchange value?

What is the relationship between supply and demand?

What is the labor theory of value?

What is capital?

Who gets profits?

What is a resource?

What is scarcity?

What is opportunity cost?